

THIS DOCUMENT IS A FREE NON BINDING TRANSLATION, FOR INFORMATION PURPOSES ONLY, OF THE FRENCH LANGUAGE *HUITIEME SUPPLEMENT* DATED 16 MARCH 2023 WHICH WAS APPROVED BY THE *COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER* (THE "*CSSF*") ON 16 MARCH 2023 (THE "*EIGHTH SUPPLEMENT*"), WHICH SUPPLEMENTS THE FRENCH LANGUAGE *PROSPECTUS DE BASE* DATED 24 JUNE 2022 WHICH WAS APPROVED BY THE *CSSF* ON 24 JUNE 2022, AS SUPPLEMENTED BY THE FRENCH LANGUAGE *PREMIER SUPPLEMENT* DATED 27 JULY 2022 WHICH WAS APPROVED BY THE *CSSF* ON 27 JULY 2022, THE FRENCH LANGUAGE *DEUXIEME SUPPLEMENT* DATED 24 AUGUST 2022 WHICH WAS APPROVED BY THE *CSSF* ON 24 AUGUST 2022, THE FRENCH LANGUAGE *TROISIEME SUPPLEMENT* DATED 19 OCTOBER 2022 WHICH WAS APPROVED BY THE *CSSF* ON 19 OCTOBER 2022, THE FRENCH LANGUAGE *QUATRIEME SUPPLEMENT* DATED 3 NOVEMBER 2022 WHICH WAS APPROVED BY THE *CSSF* ON 3 NOVEMBER 2022, THE FRENCH LANGUAGE *CINQUIEME SUPPLEMENT* DATED 17 NOVEMBER 2022 WHICH WAS APPROVED BY THE *CSSF* ON 17 NOVEMBER 2022, THE FRENCH LANGUAGE *SIXIEME SUPPLEMENT* DATED 21 DECEMBER 2022 WHICH WAS APPROVED BY THE *CSSF* ON 21 DECEMBER 2022 AND THE FRENCH LANGUAGE *SEPTIEME SUPPLEMENT* DATED 23 JANUARY 2023 WHICH WAS APPROVED BY THE *CSSF* ON 23 JANUARY 2023 (TOGETHER, THE "*BASE PROSPECTUS*"). ONLY THE FRENCH LANGUAGE *PROSPECTUS DE BASE* WAS APPROVED BY THE *CSSF*. IN THE EVENT OF ANY AMBIGUITY OR CONFLICT BETWEEN CORRESPONDING STATEMENTS OR OTHER ITEMS CONTAINED IN THE FRENCH LANGUAGE *HUITIEME SUPPLEMENT* AND THIS DOCUMENT, THE RELEVANT STATEMENTS OR ITEMS OF THE FRENCH LANGUAGE *HUITIEME SUPPLEMENT* SHALL PREVAIL. FOR THE AVOIDANCE OF DOUBT, REFERENCES IN THIS DOCUMENT TO THE "BASE PROSPECTUS" AND TO THE "EIGHTH SUPPLEMENT" ARE RESPECTIVELY TO THE FRENCH LANGUAGE "*PROSPECTUS DE BASE*" AND THE FRENCH LANGUAGE "*HUITIEME SUPPLEMENT*" AND DO NOT INCLUDE THEIR ENGLISH TRANSLATION. HOWEVER, FOR EASE OF REFERENCE, THE PAGE NUMBERS SET OUT BELOW REFER TO THE PAGES IN THE ENGLISH TRANSLATION OF THE *PROSPECTUS DE BASE*.

**EIGHTH SUPPLEMENT DATED 16 MARCH 2023  
TO THE BASE PROSPECTUS DATED 24 JUNE 2022**

**Morgan Stanley**

as issuer and guarantor of the Notes issued by Morgan Stanley B.V. and Morgan Stanley Finance LLC  
(incorporated under the laws of the State of Delaware in the United States of America)

**MORGAN STANLEY & CO. INTERNATIONAL plc**  
as issuer  
(incorporated with limited liability in England and Wales)

**MORGAN STANLEY B.V.**  
as issuer  
(incorporated with limited liability in The Netherlands)

**MORGAN STANLEY FINANCE LLC**  
as issuer  
(formed under the laws of the State of Delaware in the United States of America)

**FRENCH LAW PROGRAMME FOR THE ISSUANCE OF NOTES**  
*(Euro Medium Term Note Programme)*

This eighth supplement (the **Eighth Supplement**) supplements and must be read in conjunction with the base prospectus dated 24 June 2022 submitted to the *Commission de Surveillance du Secteur Financier* (the *CSSF*), as supplemented by the first supplement dated 27 July 2022 which was approved by the *CSSF* on

27 July 2022, the second supplement dated 24 August 2022 which was approved by the CSSF on 24 August 2022, the third supplement dated 19 October 2022 which was approved by the CSSF on 19 October 2022, the fourth supplement dated 3 November 2022 which was approved by the CSSF on 3 November 2022, the fifth supplement dated 17 November 2022 which was approved by the CSSF on 17 November 2022, the sixth supplement dated 21 December 2022 which was approved by the CSSF on 21 December 2022 and the seventh supplement dated 23 January 2023 which was approved by the CSSF on 23 January 2023 (together, the **Base Prospectus**), in connection with the Programme for the issuance of notes (*Euro Medium Term Note Programme*) (the **Programme**) of Morgan Stanley (**Morgan Stanley**), Morgan Stanley & Co. International plc (**MSIP** or **MSI plc**), Morgan Stanley B.V. (**MSBV**) and Morgan Stanley Finance LLC (**MSFL** and, together with Morgan Stanley, MSIP and MSBV the **Issuers** and each, an **Issuer**) with Morgan Stanley acting in its capacity as guarantor of the Notes issued by MSBV and MSFL. Terms defined in the Base Prospectus have the same meaning when used in this Eighth Supplement.

The Base Prospectus constitutes a base prospectus in accordance with Article 8 of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, as amended (the **Prospectus Regulation**).

This Eighth Supplement has been submitted to the CSSF in its capacity as competent authority pursuant to the Prospectus Regulation. By approving this Eighth Supplement, the CSSF gives no undertaking as to the economic and financial soundness of the operation or the quality or solvency of the Issuers.

This Eighth Supplement has been prepared in accordance with Article 23 of the Prospectus Regulation and for the purposes of:

1. disclosing the publication by Morgan Stanley on 24 February 2023 of its Annual Report on Form 10-K for the year ended 31 December 2022, as filed with the United States Securities and Exchange Commission (in the English language) (the **2022 Morgan Stanley Annual Report**);
2. incorporating by reference the 2022 Morgan Stanley Annual Report and the second supplement to the 2022 Registration Document approved by the CSSF dated 7 March 2023 (the "**Second Supplement to the 2022 Registration Document**") into the Base Prospectus as set out in "Part 1" of this Eighth Supplement;
3. making certain consequential amendments to the section titled "Description of the Issuers" as set out in "Part 2" of this Eighth Supplement; and
4. making certain consequential amendments to the section titled "General Information" as set out in "Part 3" of this Eighth Supplement.

A copy of this Eighth Supplement shall be available on the websites of (i) the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)) and (ii) the Issuers (<http://sp.morganstanley.com/EU/Documents>).

In accordance with Article 23.2 of the Prospectus Regulation, investors who have agreed to purchase or subscribe for Notes before this Eighth Supplement is published have the right to withdraw their acceptances during two working days after the publication of this Eighth Supplement, i.e. no later than 20 March 2023, provided that the Notes had not yet been delivered to the investors at the time when the significant new factor, material mistake or material inaccuracy arose or was noted. Investors may notify the relevant Issuer or Authorised Offeror, as the case may be, should they wish to exercise the right of withdrawal.

Save as disclosed in this Eighth Supplement, no significant new fact, material mistake or material inaccuracy has arisen or has been noted which may affect the assessment of the Notes since the approval of the Base Prospectus.

To the extent that there is any inconsistency between any statement in this Eighth Supplement and any statement in or incorporated by reference into the Base Prospectus, the statements of this Eighth Supplement shall prevail.

The Issuers and the Guarantor accept responsibility for the information contained in this Eighth Supplement. To the best of the Issuers' and the Guarantor's knowledge, the information contained in this Eighth Supplement is in accordance with the facts and does not omit anything likely to affect its import.

## Contents

<b>Part</b>	<b>Page</b>
1. INCORPORATION BY REFERENCE .....	4
2. AMENDMENTS TO THE DESCRIPTION OF THE ISSUERS SECTION .....	8
3. AMENDMENTS TO THE GENERAL INFORMATION SECTION.....	9

## 1. INCORPORATION BY REFERENCE

This Eighth Supplement incorporates by reference the 2022 Morgan Stanley Annual Report and the Second Supplement to the 2022 Registration Document and supplements the section titled "*Documents Incorporated by Reference*" contained on pages 70 to 79 of the Base Prospectus.

The 2022 Morgan Stanley Annual Report and the Second Supplement to the 2022 Registration Document incorporated by reference in this Eighth Supplement are available on the websites of (i) Morgan Stanley (<http://sp.morganstanley.com/EU/Documents>) and (ii) the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)).

The section titled "*Documents Incorporated by Reference*" shall be modified as follows:

### 1.1 the paragraphs (a) to (ff) on pages 70 and 72 of the Base Prospectus are deleted and replaced by the following:

- "(a) the Registration Document of Morgan Stanley, MSIP, MSBV and MSFL approved by the *Commission de Surveillance du Secteur Financier* of Luxembourg dated as of 9 December 2022 (the **2022 Registration Document**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=0f3c6b1e-c2cd-40e9-972b-d57f727687d8>
- (b) the first supplement to the 2022 Registration Document approved by the *Commission de Surveillance du Secteur Financier* of Luxembourg dated as of 19 January 2023 (the **First Supplement to the 2022 Registration Document**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=28aac040-57cd-4eae-b54a-7b17970ee44e>
- (c) the second supplement to the 2022 Registration Document approved by the *Commission de Surveillance du Secteur Financier* of Luxembourg dated as of 7 March 2023 (the **Second Supplement to the 2022 Registration Document**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=076cfbd0-4436-4db5-be6c-7bba473b5f27>
- (d) the Proxy Statement regarding Morgan Stanley dated 8 April 2022 (the **2022 Morgan Stanley Proxy Statement**); [https://www.morganstanley.com/content/dam/msdotcom/en/about-us-2022ams/2022\\_Proxy\\_Statement.pdf](https://www.morganstanley.com/content/dam/msdotcom/en/about-us-2022ams/2022_Proxy_Statement.pdf)
- (e) the Current Report on Form 8-K of Morgan Stanley dated 14 April 2022, which includes the earnings press release of Morgan Stanley for the quarter ended 31 March 2022, as filed with the United States Securities and Exchange Commission (the **Morgan Stanley April 2022 Form 8-K**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=1c4a76fb-e427-4b04-b00f-3f9daa753e82>
- (f) the Current Report on Form 8-K of Morgan Stanley dated 14 July 2022, which includes the earnings press release of Morgan Stanley for the quarter ended 30 June 2022, as filed with the United States Securities and Exchange Commission (the **Morgan Stanley July 2022 Form 8-K**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=fdc4505b-1f30-4f5e-9b18-d0adba92025b>
- (g) the Current Report on Form 8-K of Morgan Stanley dated 14 October 2022, which includes the earnings press release of Morgan Stanley for the quarter ended 30 September 2022, as filed with the United States Securities and Exchange Commission (the **Morgan Stanley October 2022 Form 8-K**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=26d4287f-1710-420b-9b32-4faddfda618d>
- (h) the Current Report on Form 8-K of Morgan Stanley dated 17 January 2023, which includes the earnings press release of Morgan Stanley for the quarter and year ended 31 December 2022, as filed with the United States Securities and Exchange Commission (the **Morgan Stanley January 2023 Form 8-K**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=c1918915-de15-466a-b5d3-fbbffb810eed>

- (i) the annual audited consolidated financial statements of Morgan Stanley for the financial years ended 31 December 2021 and 31 December 2022, the respective financial statements and auditors' reports thereon, being available as part of the Morgan Stanley Annual Report on Form 10-K for the year ended 31 December 2022 (the **2022 Morgan Stanley Annual Report**); <https://www.morganstanley.com/content/dam/msdotcom/en/about-us-ir/shareholder/10k2022/10k1222.pdf>
- (j) the unaudited condensed consolidated financial statements of MSIP for the period ended 30 June 2022 and the auditors' report thereon being included in MSIP interim financial report for the period ended 30 June 2022 (the **MSIP June 2022 Interim Accounts**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=01e4d873-0e00-4879-a589-7773fd829f5d>
- (k) the audited financial statements of MSIP for the financial year ended 31 December 2021 and the auditors' report thereon, being available as part of the annual report of MSIP for 2021 (the **2021 MSIP Annual Report**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=deb4bb5b-28f7-4e8d-bad4-c506299f78e9>
- (l) the audited financial statements of MSIP for the financial year ended 31 December 2020 and the auditors' report thereon, being available as part of the annual report of MSIP for 2020 (the **2020 MSIP Annual Report**); [https://www.morganstanley.com/about-us-ir/pdf/MSIP\\_Group\\_Accounts\\_31\\_December\\_2020.pdf](https://www.morganstanley.com/about-us-ir/pdf/MSIP_Group_Accounts_31_December_2020.pdf)
- (m) the unaudited condensed financial statements of MSBV for the period ended 30 June 2022 (the **MSBV June 2022 Interim Accounts**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=8a509c97-689b-4c62-84b3-c6f0cba977a4>
- (n) the audited annual financial statements of MSBV for the financial year ended 31 December 2021, and the auditors' report thereon, being available as part of the annual report of MSBV for 2021 (the **2021 MSBV Annual Report**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=c69a203a-ea4e-4936-8fbc-3ba16badc461>
- (o) the audited annual financial statements of MSBV for the financial year ended 31 December 2020, and the auditors' report thereon, being available as part of the annual report of MSBV for 2020 (the **2020 MSBV Annual Report**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=d810fca8-9355-4eda-a007-64fc89b0a1be>
- (p) the unaudited financial statements of MSFL for the period ended 30 June 2022 (the **MSFL June 2022 Interim Accounts**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=63fd6761-ca39-4726-9bf0-f58077513daa>
- (q) the audited annual financial statements of MSFL for the financial year ended 31 December 2021, and the auditors' report thereon, being available as part of the annual report of MSFL for 2021 (the **2021 MSFL Annual Report**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=1d6e0bc9-1aa7-4d35-a7a1-882d92a96edc>
- (r) the audited annual financial statements of MSFL for the financial year ended 31 December 2020, and the auditors' report thereon, being available as part of the annual report of MSFL for 2020 (the **2020 MSFL Annual Report**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=0a1ed10c-5bf2-4ba2-b6ad-eaf70195bb61>
- (s) the "Terms and Conditions" which are included in pages 65 to 189 of the base prospectus dated 6 January 2015 filed with the AMF under number 15-002 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=87af605d-8b80-4be5-9ca0-3a1bd2537fc7>), as supplemented, as the case may be, by page 13 of the supplement dated 18 June 2015 filed with the AMF under number 15-283 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=b73b9be0-08c2->

[47bb-87e3-d2589aef3f77](https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=62ae050a-7a75-4213-b01a-ab6207203ce5)) (the **2015 Terms and Conditions**), the "Terms and Conditions" which are included in pages 67 to 210 of the base prospectus dated 12 January 2016 filed with the AMF under number 16-022 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=62ae050a-7a75-4213-b01a-ab6207203ce5>) (the **2016 Terms and Conditions**), the "Terms and Conditions" which are included in pages 76 to 260 of the base prospectus dated 12 January 2017 filed with the AMF under number 17-014 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=ce9c3e6b-d26b-4cda-bb0f-c3afb89b277b>), as amended by the supplement dated 7 November 2017 filed with the AMF under number 17-576 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=db94123d-4f3c-40ff-85e4-3bacd0a50bcb>) (the **2017 Terms and Conditions**), the "Terms and Conditions" which are included in pages 84 to 274 of the base prospectus dated 7 December 2017 filed with the AMF under number 17-627 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=c6332531-5cc0-4cfb-ad38-3f121e310665>) (the **December 2017 Terms and Conditions**), the "Terms and Conditions" which are included in pages 90 to 343 of the base prospectus dated 7 December 2018 filed with the AMF under number 18-554 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=3f415d6e-d2c6-4944-a734-45dc40ffe0e7>) (the **2018 Terms and Conditions**), the "Terms and Conditions" which are included in pages 92 to 351 of the base prospectus dated 18 July 2019 filed with the AMF under number 19-381 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=7606400a-751a-4ca3-b49e-eb9e446304db>) (the **2019 Terms and Conditions**) and the "Terms and Conditions" which are included in pages 92 to 351 of the base prospectus dated 17 July 2020 filed with the AMF under number 20-363 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=bf9d6df9-352e-44b6-aa79-1b95bda05f84>) (the **2020 Terms and Conditions**), and the "Terms and Conditions" which are included in pages 72 to 372 of the base prospectus dated 12 July 2021 approved by the *Commission de Surveillance du Secteur Financier* (the **CSSF**) of Luxembourg on 12 July 2021 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=77cc02e7-ca6a-4fa7-947e-e1ccbd2f2fc6>), as supplemented, as the case may be, by page 4 of the supplement dated 6 April 2022 approved by the **CSSF** on 6 April 2022 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=296b7fa3-26cd-4f07-bc58-c33585bc906f>), by page 12 of the supplement dated 20 May 2022 approved by the **CSSF** on 20 May 2022 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=9a7c75e9-8499-41ab-a310-04237a1e473b>) and by pages 5 to 8 of the supplement dated 30 May 2022 approved by the **CSSF** on 30 May 2022 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=dbf612b5-02e9-4f40-aed0-68cb63aaab58>) (the **2021 Terms and Conditions**, and together with the 2015 Terms and Conditions, the 2016 Terms and Conditions, the 2017 Terms and Conditions, the December 2017 Terms and Conditions, the 2018 Terms and Conditions, the 2019 Terms and Conditions and the 2020 Terms and Conditions, the **Previous Terms and Conditions**) ; and

- (t) the pro-forma final terms included in pages 373 to 580 of the base prospectus dated 12 July 2021 approved by the **CSSF** on 12 July 2021 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=77cc02e7-ca6a-4fa7-947e-e1ccbd2f2fc6>), as supplemented, as the case may be, by page 9 of the supplement dated 30 May 2022 approved by the **CSSF** on 30 May 2022 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=dbf612b5-02e9-4f40-aed0-68cb63aaab58>)."

- 1.2 the section titled "**Incorporation by Reference Table**" on pages 73 to 78 of the Base Prospectus is updated as follows: the tables "**2021 Registration Document**", "**First Supplement to the 2021 Registration Document**", "**Second Supplement to the 2021 Registration Document**", "**Third Supplement to the 2021 Registration Document**", "**Fourth Supplement to the 2021 Registration Document**", "**Fifth Supplement to the 2021 Registration Document**", "**Sixth Supplement to the 2021 Registration Document**", "**Seventh Supplement to the 2021 Registration Document**", "**Eighth Supplement to the 2021 Registration Document**", "**Ninth Supplement to the 2021 Registration Document**", "**Tenth**

Supplement to the 2021 Registration Document", "2021 Morgan Stanley Annual Report", "Morgan Stanley's First Quarterly Report for 2022" and "Morgan Stanley's Second Quarterly Report for 2022" are deleted.

- 1.3 the section titled "Incorporation by Reference Table" on pages 73 to 78 of the Base Prospectus is updated by the insertion of the following table immediately after the table entitled "First Supplement to the 2022 Registration Document":

Document filed	Information incorporated by reference	Page(s)
Second Supplement to the 2022 Registration Document	(1) Part B – Amendments to the "Risk Factors" Section	6-17
	(2) Part C – Amendments to the "Description of Morgan Stanley" Section	18-25
	(3) Part D – Amendments to the "Description of Morgan Stanley & Co. International plc" Section	26

- 1.4 the section titled "Incorporation by Reference Table" on pages 73 to 78 of the Base Prospectus is updated by the insertion of the following table immediately after the table entitled "Morgan Stanley January 2023 Form 8-K":

Document filed	Information incorporated by reference	Page(s)
2022 Morgan Stanley Annual Report	(1) Business	1-8
	(2) Management's Discussion and Analysis of Financial Condition and Results of Operations (including, without limitation, "Selected Non-GAAP Financial Information" at pages 25 to 26)	21-52
	(3) Quantitative and Qualitative Disclosures about Risk	53-70
	(4) Financial Statements and Supplementary Data	71-141
	(5) Report of Independent Registered Public Accounting Firm	71-72
	(6) Consolidated Income Statement	73
	(7) Consolidated Comprehensive Income Statement	73
	(8) Consolidated Balance Sheet	74
	(9) Consolidated Statement of Changes in Total Equity	75
	(10) Consolidated Cash Flow Statement	76

(11)	Notes to Consolidated Financial Statements	77-139
(12)	Financial Data Supplement (Unaudited)	140-141
(13)	Glossary of Common Terms and Acronyms	142
(14)	Changes in and Disagreements with Accountants on Accounting and Financial Disclosure	143
(15)	Controls and Procedures	143-145
(16)	Other Information	145
(17)	Unresolved Staff Comments	145
(18)	Properties	145
(19)	Legal Proceedings	145-148
(20)	Mine Safety Disclosures	148
(21)	Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities	148-149
(22)	Directors, Executive Officers and Corporate Governance	149
(23)	Executive Compensation	149
(24)	Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters	149-150
(25)	Certain Relationships and Related Transactions and Director Independence	150
(26)	Principal Accountant Fees and Services	150
(27)	Exhibits and Financial Statement Schedules	150-153
(28)	Form 10-K Summary	153
(29)	Signatures	154

**1.5** any non-incorporated parts of a document referred to in this Eighth Supplement are either deemed not relevant for an investor or are otherwise covered elsewhere in the Eighth Supplement.



This Eighth Supplement expressly does not incorporate by reference the documents and/or information identified in the cross-reference table below:

<b>Document filed</b>		<b>Information not incorporated by reference</b>	<b>Page(s)</b>
<b>Second Supplement to the 2022 Registration Document</b>		Part A – Incorporation by Reference	4-5
<b>2022 Morgan Stanley Annual Report</b>	(1)	Risk Factors	9-20
	(2)	Disclosure Regarding Foreign Jurisdictions that Prevent Inspections	145

## 2. AMENDMENTS TO THE DESCRIPTION OF THE ISSUERS SECTION

The section titled "*Description of the Issuers*" on page 580 of the Base Prospectus is deleted and replaced as follows:

"For a description of each Issuer, please refer to the 2022 Registration Document as supplemented by the First Supplement to the 2022 Registration Document and the Second Supplement to the 2022 Registration Document (see section "*Documents Incorporated by Reference*")."

### 3. AMENDMENTS TO THE GENERAL INFORMATION SECTION

- 3.1 The first paragraph relating to Morgan Stanley in the sub-section entitled "*Auditors*" on page 583 of the Base Prospectus is deleted and replaced as follows:

"The auditors of Morgan Stanley are Deloitte & Touche LLP, 30 Rockefeller Plaza, New York, NY, 10112-0015, U.S.A., an independent registered public accounting firm registered with the Public Company Accounting Oversight Board (United States of America), who have audited the financial statements of Morgan Stanley for the years ended 31 December 2021 and 31 December 2022, and issued a report thereon."

- 3.2 The first paragraph relating to Morgan Stanley in the sub-section entitled "*Trend Information*" on page 584 of the Base Prospectus is deleted and replaced as follows:

"There has been no material adverse change in the prospects of Morgan Stanley since 31 December 2022 (being the end of the last financial period for which audited financial statements have been published) at the date of this Eighth Supplement."

- 3.3 The first paragraph relating to Morgan Stanley in the sub-section entitled "*No significant change in the financial position or financial performance*" on page 584 of the Base Prospectus is deleted and replaced as follows:

"There has been at the date of this Eighth Supplement no significant change in the financial position or financial performance of Morgan Stanley since 31 December 2022, the date of the last published annual audited accounts of Morgan Stanley."

- 3.4 The sub-section entitled "*Legal and arbitration proceedings relating to Morgan Stanley*" on page 585 of the Base Prospectus is deleted and replaced as follows:

***"Legal and arbitration proceedings relating to Morgan Stanley***

Save as disclosed in the paragraphs beginning with "*Legal*" under the heading "*Contingencies*" under the heading "*Commitments, Guarantees and Contingencies*" in "*Notes to Consolidated Financial Statements*" at pages 118 to 119 and the section entitled "*Legal Proceedings*" at pages 145 to 148 of the 2022 Morgan Stanley Annual Report, there are no, nor have there been, during the 12-month period before the date of the Base Prospectus, any governmental, legal or arbitration proceedings involving Morgan Stanley (including any such proceedings which are pending or threatened of which Morgan Stanley is aware) which may have, or have had in the recent past significant effects on Morgan Stanley and/or the Morgan Stanley Group financial position or profitability."

- 3.5 Items (h) and (i) of the paragraph entitled "*Documents Available*" on page 587 of the Base Prospectus are deleted and replaced as follows:

"(h) the 2022 Morgan Stanley Annual Report, the 2022 Morgan Stanley Proxy Statement, the Morgan Stanley April 2022 Form 8-K, the Morgan Stanley July 2022 Form 8-K, the Morgan Stanley October 2022 Form 8-K and the Morgan Stanley January 2023 Form 8-K;

(i) the 2022 Registration Document, the First Supplement to the 2022 Registration Document and the Second Supplement to the 2022 Registration Document;"